



JOHN MORRELL & CO

MVP Program Participation Agreement

On behalf of the producer identified below (the "Participant"), I have carefully reviewed and hereby accept the terms and conditions of the John Morrell & Co. Minimum Value Protection (MVP) Program. I understand that as a participant in the MVP Program, the Participant is required to sell 100% of his production of market hogs to Morrell.

Date:

[Redacted]
Producer's Authorized Signature

Full name of Producer: [Redacted]

Trading or doing business as: [Redacted]

Mailing address: [Redacted]

Telephone: [Redacted] Fax: [Redacted]

Program Effective Date: 1-1-98

Participant's Estimated Annual Production:

1998 - 4,500	1999 - 6,000	2,000	6,000
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Primary Delivery Facility: Sioux Falls

Acceptance by John Morrell & Co.

By:

[Signature]

Title:

Herd Hog Buyer

P.O. BOX 2351 STOCK YARD STATION, SIOUX CITY, IOWA 51107 - 712/279-7360